

Jennifer J. Johnson  
Secretary  
Board of Governors of the Federal Reserve System  
20th Street and Constitution Avenue, NW.  
Washington, DC 20551

Re: Docket No. R-1404 and RIN No. 7100 AD63

February 15, 2011

Board of Governors of the Federal Reserve System,

I am very concerned that the reduction of interchange fees will force the bank to increase their fees and/or start charging for the currently free services; i.e. Free Checking, Free Debit Card. As a consumer on a budget, a very small budget, I cannot afford the added expense to maintain a debit card and checking account.

The rule as it is written does not require retailers to pass on their savings to consumers. The way I see it is the retailers will reap all the benefits from this rule and the consumer, me, will be left with the bill. I'm sure the intention was to pass the savings on to the consumer, but unless it is written into the rule the retailer has no obligation to do so.

Many consumers, including myself, will pay what the banks want for their debit card service. The money to cover the new fees will have to come from somewhere else in my already stretched budget which will in turn reduce the money going to the retailers. This will not help an already troubled economy.

I appreciate the opportunity to comment on the "Debit Card Interchange Fees and Ruling" rule.

Sincerely,

A handwritten signature in cursive script, appearing to read "Trena Grob".

Trena Grob